

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----x	:	
	:	
In re	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----x		

ORDER UNDER 11 U.S.C. § 105 AND FED. R. BANKR. P. 9019 AUTHORIZING AND APPROVING COMPROMISE WITH INTEVA PRODUCTS, LLC AND AMENDING ORDER UNDER 11 U.S.C. §§ 363, 365, AND 1146 AND FED. R. BANKR. P. 2002, 6004, 6006, AND 9014 AUTHORIZING AND APPROVING (I) SALE OF CERTAIN OF DEBTORS' ASSETS COMPRISING SUBSTANTIALLY ALL ASSETS OF COCKPITS AND INTERIOR SYSTEMS AND INTEGRATED CLOSURE SYSTEMS BUSINESSES FREE AND CLEAR OF LIENS, CLAIMS, AND ENCUMBRANCES, (II) ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES, AND (III) ASSUMPTION OF CERTAIN LIABILITIES

("INTEVA SETTLEMENT ORDER")

Upon the expedited motion, dated January 15, 2008 (the "Motion"), of Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), to authorize and approve compromise with Inteva Products, LLC ("Inteva") in connection with the sale of the interiors and closures businesses (the "Interiors and Closures Businesses") and to amend the Order Under 11 U.S.C. §§ 363, 365, And 1146 And Fed. R. Bankr. P. 2002, 6004, 6006, And 9014 Authorizing And Approving (I) Sale Of Certain Of Debtors' Assets Comprising Substantially All Assets Of Cockpits And Interior Systems And Integrated Closure Systems Businesses Free And Clear Of Liens, Claims, And Encumbrances, (II) Assumption And Assignment Of Certain Executory Contracts And Unexpired Leases, And (III) Assumption Of Certain Liabilities (Docket No.

11579) (the "Interiors and Closures Sale Approval Order"); and the Court having entered the Interiors and Closures Sale Approval Order on December 20, 2007; and Inteva having subsequently raised certain concerns to Delphi, which could have affected the consummation of the sale of the Interiors and Closures Businesses; and Delphi and Inteva having agreed on January 11, 2008 to amend the October 15, 2007 Master Sale and Purchase Agreement (the "Original Agreement") by entering into a Letter Agreement (the "Letter Agreement"), a copy of which is attached hereto as Exhibit A, which facilitates the closing of the sale of the Interiors and Closures Businesses with Inteva and certain of its affiliates (the "Buyers") by modifying the payment structure under the Original Agreement in consideration for the waiver of certain of the Buyers' conditions to closing; and all objections to the sale of the Interiors and Closures Businesses, including objections related to executory contracts of the Interiors and Closures Businesses, having been waived, withdrawn, settled, or otherwise resolved; and no objections being filed to the relief requested in the Motion; and upon the record of the hearing held on the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their stakeholders, and other parties-in-interest; and Delphi having shown that the terms of the Letter Agreement are fair and equitable, reasonable, and appropriate under the circumstances, and in the best interests of the Debtors and their estates; and proper and adequate notice of the Motion having been given and it appearing that no other or further notice is necessary; and after due deliberation thereon, and sufficient cause appearing therefor,

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED.
2. The Letter Agreement is hereby approved.

3. Delphi is hereby authorized, but not directed, to enter into the Letter Agreement..

4. Delphi is authorized, but not directed, to execute and deliver, and perform under, consummate, and implement all additional instruments and documents as may be reasonably necessary or desirable to implement and perform under the Letter Agreement.

5. All provisions of the Interiors and Closures Sale Approval Order applicable to the Original Agreement shall also apply to the Letter Agreement.

6. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this order.

7. The requirement under rule 9013-1(b) of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York for the service and filing of a separate memorandum of law is satisfied by the Motion.

Dated: New York, New York
January 25, 2008

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE